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1885.

ANNUAL REPORT

AND FINANCIAL STATEMENTS,

FROM THE MANAGERS

OF

THE TEMPORALITIES' BOARD,

For the year ended 1st May, 1885.

FOR THE INFORMATION OF THE BENEFICIARIES.

198 ST. JAMES STREET,
MONTREAL.

JAMES CROIL,
Secretary-Treasurer.

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REPORT.

To the Beneficiaries of the Temporalities Board.

At the meeting of the Board held on the 10th of November last, Mr. William Walker of Quebec, and Mr. Alexander Mitchell of Montreal, gave in their resignations as members of the Board respectively. The resignations were, after due consideration, accepted by the Board, who at the same time recorded its sincere thanks to these gentlemen for their disinterested and valuable services in past years. In conformity with the by-laws, immediate steps were taken to secure the election of two laymen to fill the vacancies. Circulars with voting papers were sent to each of the beneficiaries. The result of the examination by the Executive Committee of the papers returned to the Secretary was that Mr. Alexander Macpherson of Montreal, and Mr. James McLennan, Q.C., of Toronto, were declared to have received the largest number of votes, and were elected accordingly in room of Messrs. Walker and Mitchell.

Investments.—Important changes have been made in the investments since the date of last report. At that time there was a large amount of money in the bank, awaiting investment, to which a further sum of $28,000 was added by the maturing of a number of Harbour Bonds. The Board is happy to say that the whole of that money has since been invested in mortgages on first class city property, bearing interest at the rate of six per cent. per annum. Corporation Bonds, to the value of $16,000, have since matured and were paid on the 1st of May, for which it is hoped that profitable investments will also be found before long. The par value of the investments and cash in the bank is $265,296.26, and the cash value $275,944.26.

The draft upon capital to meet the payments of the year was $9,839.74. If Mr. Michie's bequest of $4,000 were considered as capital in last year's account, the draft on capital this year is less by $2,550.41 then that of the previous year. The annual interest from investments is now $16,165.96.

In view of the satisfactory condition of the investments, the Board feels justified in continuing for the current half-year the scale of payments made last year in terms of a resolution of the Board passed on the 14th of November, 1884, "to con-"tinue the payment as heretofore to the commuting and "privileged ministers, and that in the present state of the "fund, the payments to the non-privileged ministers and to "Queen's College be reduced to *fifty per cent.* of the amounts "formerly paid. It was also agreed that no retired ministers "except those who have already been in the receipt of increase "payments, as such, are to receive any increase of their allow-"ances by reason of their retirement." Reference to the accounts herewith will shew that, in accordance with the above cited resolution, the commuting ministers were paid last June and December at the rate of $450 each per annum; the privileged ministers $400; Rev. Hugh Niven, Rev. M. W. Livingstone, and Rev. James Herald—non-privileged ministers retired—at the rate of $200 each per annum; to all the other non-privileged ministers at the rate of $100 per annum, and to Queen's College at the rate of $1,000 per annum.

Changes in the Roll.—The names of four commuting ministers have been removed from the list of beneficiaries by death during the year, as follows: (1) Rev. Thomas Macpherson, M.A., of Lancaster, who died on the 14th of May, 1884, in the 83rd year of his age. (2) Rev. Thomas Fraser of Montreal, who died on the 15th of July, 1884, in the 93rd year of his age. (3) Rev. Alexander Mann of Pakenham, who died on the 15th of September, 1884, in the 84th year of his

age. (4) Rev. William Simpson of Como –formerly of Lachine—who died on the 29th of April in the 78th year of his age. The name of Rev. Alexander N. McQuarrie, late of Morrin College, Quebec, has been removed from the list, for the reason that it is not certified by any Presbytery that Mr. McQuarrie is engaged in the active service of the Church.

THE NAMES OF THE MANAGERS ARE AS FOLLOWS :—

MR. WILLIAM DARLING, *Chairman.*

REV. JOHN COOK, D.D.	MR. JOHN L. MORRIS.
REV. JOHN JENKINS, D.D.	MR. ANDREW ALLAN.
REV. ROBERT CAMPBELL, M.A.	MR. D. B. MACLENNAN, Q.C.
REV. JAMES PATTERSON.	MR. GEORGE M. MACDONNELL, Q.C.
REV. DONALD ROSS, B.D.	MR. ALEXANDER MACPHERSON.

MR. JAMES MACLENNAN, Q.C.

In consequence of the election of Mr. Alexander Macpherson as a member of the Board, Mr. James Mitchell is now sole Auditor and it becomes necessary to elect some one in Mr. Macpherson's room and stead, in terms of By-law X, which is as follows :—" In the event of a vacancy in the auditorship occurring from any cause, the vacancy shall be filled in the same manner as a vacancy occurring in the Board of Management for the Temporalities Fund."

All which is respectfully submitted in name and on behalf of the Board.

W. DARLING,
Chairman.

198 St. James Street,
Montreal, 18th May, 1885.

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TEMPORALITIES BOARD—INVESTMENTS.

At 1st May, 1885.

	PAR VALUE	CASH VALUE.
414 Shares Merchants Bank of Canada.....	$41,400.00	$46,368.00
Corporation Bonds, bearing 6 per cent. interest	60,000.00	60,000.00
Corporation Stock, " 7½ " "	14,200.00	19,880.00
Mortgages on Real Estate, bearing 6 per cent. interest	144,566.67	144,566.67
Cash in the Merchants Bank of Canada.....	5129.59	5,129.59
	$265,296.26	$275,944.26

JAMES CROIL,

Secretary-Treasurer.

Montreal, 1st May, 1885.

B

TEMPORALITIES BOARD—ABSTRACT OF ACCOUNT 1884-85.

1884.	*Receipts.*	
	Balance from last year	$60,246.32
May 3	—Corporation Stock—Interest on $14,200 for 6 months at 3½ per cent	497.00
3	—Corporation Bonds—Interest on $60,000 for 6 months, at 3 per cent	1,800.00
31	—Interest on Bank Account to date	1,485.73
June 2	—Dividend Merchants Bank on $41,400 at 3½ p.c. for six months	1,449.00
July 5	—Harbour Bonds matured	28,000.00
5	—Interest for six months on Harbour Bonds—$28,000 at 3¼ per cent	910.00
Aug. 16	—Mortgage matured and repaid	3,000.00
Nov. 3	—Corporation Bonds—Interest on $60,000 for six months at 3 per cent	1,800.00
3	—Corporation Stock—Interest on $14,200 for six months at 3½ per cent	497.00
29	—Interest on Bank Account to date	980.41
Dec. 1	—Dividend Merchants Bank on $41,400 at 3½ per cent. for 6 months	1,449.00
Feb. 2	—Mortgage matured and repaid	1,583.33
May 1	—Interest on Mortgages to date at 6 per cent	5,349.28
		$109,047.07

1884.	*Expenditure.*		
June	—Payments to Ministers per detailed statement		$12,275.00
	Queen's College for six months		500.00
	Expenses of Management:		
	Secretary-Treasurer, six months	$200.00	
	Office Rent " "	50.00	
	Expenses of removing office	25.00	
	Members Travelling expenses	28.00	
	Printing	15.00	
	Postage, Stationery and Sundries	8.75	
			326.75
Nov.	—Two Legal Opinions		100.00
	Members Travelling Expenses		34.50
	Expenses connected with obtaining Mortgages, Advertisements, &c		12.23
	Vault Safe for Debentures, 1 year		15.00
	Invested in Mortgages on Real Estate at 6 per cent. per annum		78,200.00
Dec.	—Payments to Ministers, per detailed statement		11,775.00
	Queen's College for six months		500.00
1885	—Expenses of Management		267.00
May 1	—Balance in Merchants Bank of Canada		5,041.59
			$109,047.07

E. & O. EXCEPTED.

Montreal, 1st May, 1885.

JAMES CROIL.
Secretary-Treasurer.

Audited and found correct.

ALEXANDER MACPHERSON.
JAMES MITCHELL. } *Auditors.*

C

TEMPORALITIES' BOARD.—PAYMENTS TO MINISTERS.

	1884. 30th June.	30th Dec.
John Cook, D.D.	$225	$225
Thomas Macpherson, M.A., Heirs	225	
Robert Neill, D.D.	225	225
William Simpson	225	225
Alexander Mann, D.D., and Heirs	225	225
John Barclay, D.D.	225	225
George Bell, LL.D	225	225
John Davidson	225	225
Thomas Fraser, and Heirs	225	225
James Williamson, LL.D	225	225
William Bain, D.D	225	225
Samuel Porter	225	225
William Barr	225	225
James Stuart	225	225
John B. Mowat, B.A	225	225
James T. Paul, Heirs	225	
Solomon Mylne	225	225
Hamilton Gibson	225	225
Duncan Morrison, M.A	225	225
Frederick P. Sym	225	225
William Johnson, M.A	225	225
Kenneth Maclennan, M.A	225	225
David Watson, M.A	225	225
Robert Dobie	225	225
Peter Lindsay, M.A	225	225
Robert Burnet	225	225
George Weir, LL.D	225	225
James Sinclair	200	200
John Macdonald	200	200
William Cleland	200	200
James McEwen	200	200
James Gordon	200	200
John Brown	200	200
James Bain	200	200
Duncan Anderson, M.A	200	200
George D. Ferguson, B.A	200	200
Hugh Niven	100	100
M. W. Livingstone	100	100
James Herald	100	100
Peter Watson, B.A	50	50
W. E. Mackay, B.A	50	50
William White	50	50
James Sieveright, B.A	50	50
Charles Campbell	50	50
James Patterson	50	50
Donald Fraser	50	50
Elias Mullan	50	50
James A. Murray	50	50
Alexander Mackay	50	50
D. M. Gordon, B.D	50	50

John S. Burnet	$50	$50
Adam Spencer	50	50
Donald Strachan	50	50
Neil Macnish, LL.D.	50	50
William T. Canning	50	50
David Camelon	50	50
George Porteous	50	50
James Carmichael, (King)	50	50
William Stewart	50	50
Walter R. Ross, M.A	50	50
Archibald Currie, M.A.	50	50
John Wells	50	50
James S. Mullan	50	50
Robert Campbell, (Montreal)	50	50
James Wilson	50	50
James B. Mullan	50	50
Hugh Cameron	50	50
D. J. Maclean, B.A	50	50
James C. Smith, M.A	50	50
James McCaul, B.A	50	50
Duncan McDonald, M.A.	50	50
James B. Muir, M.A.	50	50
John Jenkins, D.D	50	50
Donald Ross, B.D.	50	50
William Aitken	50	50
Alexander Macdonald, B.A	50	50
M. W. McLean, M.A	50	50
John S. Lochead	50	50
Evan Macaulay	50	50
Henry Edmison, M.A	50	50
D. J. Macdonnell, B.D	50	50
Daniel McGillivray, B.A	50	50
John Bennett	50	50
William Anderson	50	50
James M. Gray	50	50
Joseph Eakin	50	50
Charles A. Doudiet	50	50
George A. Yeomans	50	50
Charles A. Tanner	50	50
David P. Niven	50	50
E. B. Rogers	50	50
James Carmichael, (Norwood)	50	50
Smith Hutcheson	50	50
P. S. Livingston	50	50
Robert Campbell, (Renfrew)	50	50
Hugh Lamont, D.D.	50	50
Joseph Gandier	50	50
W. T. Wilkins	50	50
E. W. Waits	50	50
Alexander Campbell	50	50
James Cleland	50	50
James B. Taylor	50	50
John Fairlie	50	50
D. W. Morison	50	50
Thomas G. Smith, D.D	50	50
Frederick Home	50	50
Alexander Smith	50	50

John J. Cameron	$50	$50
Neil Brodie	50	50
Alex. H. Cameron,	50	50
James Puilar	50	50
Malcolm McGillivray,	50	50
Robert J. Craig	50	50
James Cormack,	50	50
Duncan McEachern	50	50
James Fraser,	50	50
Hugh J. Borthwick,	50	50
Thomas Hart	50	50
Alexander McQuarrie	50	
John E. Tanner,	50	50
Robert Laing	50	50
	$122,75	$11,775

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NAMES OF THE BENEFICIARIES OF THE TEMPORALITIES' BOARD ON THE 1st MAY, 1885.

I. Commuting Ministers.

* *Those marked thus are Professors in Queen's College, Kingston.*

John Cook. D.D.
Robert Neil, D.D.
William Simpson's Heirs.
John Barclay, D.D.
George Bell, LL.D.
John Davidson.
* James Williamson, LL.D.
William Bain, D.D.
Samuel Porter.
William Barr.
James Stuart.
* John B. Mowat, M.A.
Solomon Mylne.
Hamilton Gibson.
Duncan Morrison, M.A.
Frederick P. Sym.
William Johnson, M.A.
Kenneth Maclennan, M.A.
David Watson, M.A.
Robert Dobie.
Peter Lindsay, B.A.
Robert Burnet.
George Weir, LL.D.

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II. Privileged Ministers.

James Sinclair.
John Macdonald.
William Cleland.
James McEwen, M.A.
James Gordon, M.A.
John Brown.
James Bain.
Duncan Anderson, M.A.
* George D. Ferguson, B.A

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III. Non-Privileged Ministers Retired.

Hugh Niven.
M. W Livingstone.
James Herald.

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IV. Non-Privileged Ministers.

Peter Watson, B.A.
William E. Mackay, B.A.
William White.
James Sieveright, B.A.
Charles Campbell.
James Patterson.
William T. Canning.
David Camelon.
George Porteous.
James Carmichael, (King)
William Stewart.
Walter R. Ross.
Archibald Currie, M.A.
John Wells
James S. Mullan.
Robt. Campbell, M.A. (Montreal)
James Wilson, M.A.
James B. Mullan,
Hugh Cameron.
Donald J. McLean, B.A.
James C. Smith, M.A.
James McCaul, B.A.
Duncan McDonald, M.A.
James B. Muir, M.A.
John Jenkins, D.D.
Donald Ross, B.D.
William Aitken
Alex. Macdonald, B.A.
M. W. McLean, M.A.
John S. Lochead, M.A.
Evan Macaulay, B.A.
Henry Edmison, M.A.
D. J. Macdonnell, B.D.
Daniel McGillivray, B.A.
Donald Fraser, M.A.
Elias Mullan.
James A. Murray.
Alexander Mackay, M.A.
Daniel M. Gordon, B.D.
John S. Burnet.
Adam Spenser.
Donald Strachan.
Neil McNish, LL.D.
John Bennett.
William Anderson, M.A.
James M. Gray.
Joseph Eakin, B.A.
Chas. A. Doudiet.
Geo. A. Yeomans, B.A.
Charles A. Tanner.
James Fraser, B.A.
David P. Niven, B.A.
Edward B. Rogers.
J. Carmichael, M.A. (Norwood)
Smith Hutcheson.
Peter S. Livingston, B.A.,
R. Campbell, M.A., (Macnab &
Hugh Lamont, D.D. (Horton.
H. J. Borthwick, M.A.
Joseph Gandier.
William T. Wilkins, B.A.
E. W. Waits.
J. B. Taylor.
Alexander Campbell, B.A.
James Cleland.
John Fairlie.
D. W. Morison, B.A.
Thomas G. Smith, D.D.
Frederick Home.
Thomas Hart, M.A.
Alexander Smith.
John J. Cameron, M.A.
Neil Brodie.
Alex. H. Cameron.
James Pullar.
Malcolm McGillivray.
Duncan McEachern.
James Cormack.
Robert Laing, M.A.
Robert J. Craig, M.A.

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V. Ordained Missionaries and Probationers.

John E. Tanner.

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JAMES CROIL,
Secretary-Treasurer.

Montreal, 1st May, 1885.